

Application of Ordish et al. - Serial No. 09/010,919

indicative of said bid [or said offer] from said network and for sending an acknowledgement of said

received bid [or said received offer] to said network;

said network sending at least a third signal to said first workstation and at least a fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation.

45. (Amended) The system according to claim 43, further comprising at least one storage node for recording the completion of a purchase relating to said bid [or offer] .

46. (Amended) The system according to claim 43, wherein prior to the transmission of said first signal by [the processor of] said first workstation, [the processor of] said second workstation transmits said initial offer [or initial bid] to said network.

47. (Amended) The system according to claim 46, said network generating and transmitting an acknowledgement of said initial bid [or offer] to said second workstation.

49. (Amended) The system according to claim 48, wherein said acknowledgement of the receipt of said first signal and said second signal indicative of said bid [or offer] are match notification signals generated by at least one computer in said network.

50. (Amended) The system according to claim 43, wherein said second workstation further comprises:

a confirmation timer for measuring the time elapsed from said second workstation receiving said second signal until said second workstation receives said fourth signal; and

a storage unit for storing an indication that a purchase relating to said bid [or offer] was not completed upon the elapsed time measured by said confirmation timer exceeding a predetermined

confirmation timeout period.

54. (Twice Amended) A method for acknowledging the receipt signals relating to bids and offers in an electronic trading system, said electronic trading system including a network and at least first and second workstations coupled to a network, the method comprising the steps of:

sending an offer [or bid] from the first workstation to the network in response to an initial bid [or offer] ;

receiving the offer [or bid] from said network at the second workstation;

sending from the second workstation to said network an acknowledgement of the receipt of the offer [or bid]; and

sending from the network to the first and second workstations an indication that the network acknowledges the acknowledgement from said second workstation.

55. (Twice Amended) The method according to claim 54, further comprising the steps of:

sending [an] the initial bid [or offer] from the second workstation to the network; and

receiving an acknowledgement of the initial bid [or offer] from the network at the second workstation.

56. (Twice Amended) The method according to claim 54, further comprising the steps of:

measuring an elapsed confirmation time from receiving the offer [or bid] from the network at the second workstation until the second work station receives from the network the indication that the network received the acknowledgement of the transaction from the second workstation; and

Application of Ordish et al. - Serial No. 09/010,919

storing an indication that the transaction is unconfirmed upon the measured elapsed confirmation time exceeding a predetermined confirmation timeout period.

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57. (Twice Amended) The method according to claim 56, further comprising the step of:

displaying at the second workstation that a late confirmation was received, after the predetermined confirmation timeout period has expired, at the second workstation the indication that the network received the acknowledgement of the receipt of said bid [or offer] sent from the second workstation.

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58. (Twice Amended) The method according to claim 54, further comprising the steps of:

measuring an elapsed acknowledgement time from receiving the offer [or bid] at the network from the first workstation until the network receives the acknowledgement from the second workstation; and

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storing an indication that the [bid or] offer transmitted to said second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

59 (Twice Amended) A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor an offer [or bid] from a first workstation in response to an initial bid [or offer];

sending the offer [or bid] from the networked processor to a second workstation;

Application of Ordish et al. - Serial No. 09/010,919

receiving an acknowledgement of a transaction based on the offer [or bid] from the second workstation at the networked processor; and

sending from the networked processor to the first and second workstations an indication that the networked processor received the acknowledgement of the transaction.

60. (Twice Amended) The computer-readable medium of claim 59 having further computer-executable instructions for performing the following steps:

receiving at the networked processor the initial bid [or offer] from the second workstation; and

sending an acknowledgement of the initial bid [or offer] from the networked processor to the second workstation.

61. (Twice Amended) The computer-readable medium of claim 60 having further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the offer [or bid] at the networked processor from the first workstation until the networked processor receives the acknowledgement of the receipt of the bid [or offer] from the second workstation; and

storing an indication that the receipt of the bid [or offer] is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

62. (Twice Amended) A workstation participating in the exchange of signals, the signals including at least a bid and an offer, the workstation connected to a network, said network connected to at least a second workstation, said workstation comprising:

Application of Ordish et al. - Serial No. 09/010,919

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a receiver for receiving an initial offer [or an initial bid];
a processor for processing said initial offer [or said initial bid];
an output for outputting a first signal to said network, said first signal signaling a bid [or an offer] in response to said initial offer [or initial bid];

said receiver also receiving a second signal wherein said second signal indicates the acknowledgement of a receipt of said first signal by said second workstation.

63. (Twice Amended) A computer-readable medium having computer-executable instructions for performing steps associated with a purchase comprising a bid and an offer comprising:

transmitting to a network an offer [or bid] from a first workstation in response to a received initial bid [or offer]; and

receiving an acknowledgement from said network indicating that a workstation originating said initial bid [or offer] has acknowledged said transmitted offer [or bid] .

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64. (Amended) The computer readable medium according to claim 63, having further computer readable instructions comprising the step of:

processing said acknowledgement as an acceptance of said transmitted offer [or bid] .

65. (Amended) The system according to claim 43, wherein said third signal and said fourth signal indicate that a transaction relating to said bid [or said offer] is complete.

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66. (Twice Amended) The method according to claim 54, wherein the indication that the network acknowledges the acknowledgement from said second workstation signifies the completion of a transaction relating to said bid [or offer] .

Application of Ordish et al. - Serial No. 09/010,919

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67. (Amended) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

- a network connected to workstations;
- a first workstation of said workstations, said first workstation sending a first signal to said network signaling a bid [or an offer] in response to an initial offer [or initial bid];
- a second workstation of said workstations, said second workstation receiving a second signal indicative of said bid [or said offer] transmitted from said first workstation in response to said initial offer [or said initial bid] from over said network, said second workstation sending an acknowledgement of said bid [or said offer] received from said first workstation over said network;
- said network sending at least a third signal to said first workstation and at least a fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation.

Please add the following new claims:

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-- 68. (New) A system for exchanging signals relating to at least a bid and an offer, the system comprising:

- a network connected to workstations;
- a first workstation of said workstations, said first workstation sending a first signal to said network signaling an offer in response to an initial bid;
- a second workstation of said workstations, said second workstation receiving a second signal indicative of said offer from said network and for sending an acknowledgement of said received

Application of Ordish et al. - Serial No. 09/010,919

offer to said network;

said network sending at least a third signal to said first workstation and at least a fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation.

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69. (New) The system according to claim 68, wherein said at least third signal includes a first purchase confirmation signal and said at least fourth signal includes a second purchase confirmation signal.

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70. (New) The system according to claim 68, further comprising at least one storage node for recording the completion of a purchase relating to said offer.

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71. (New) The system according to claim 68, wherein prior to the transmission of said first signal by said first workstation, said second workstation transmits said initial bid to said network.

72. (New) The system according to claim 71, said network generating and transmitting an acknowledgement of said initial offer to said second workstation.

73. (New) The system according to claim 68, said network generating and transmitting an acknowledgement of the receipt of said first signal.

74. (New) The system according to claim 73, wherein said acknowledgement of the receipt of said first signal and said second signal indicative of said offer are match notification signals generated by at least one computer in said network.

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75. (New) The system according to claim 68, wherein said second workstation further comprises:

Application of Ordish et al. - Serial No. 09/010,919

11 a confirmation timer for measuring the time elapsed from said second workstation receiving said second signal until said second workstation receives said fourth signal; and

a storage unit for storing an indication that a purchase relating to said offer was not completed upon the elapsed time measured by said confirmation timer exceeding a predetermined confirmation timeout period.

76. (New) The system according to claim 75, wherein said second workstation further comprises:

18 a display for displaying that a late confirmation was received upon said second workstation receiving said fourth signal after said predetermined confirmation timeout period has expired for said purchase.

77. (New) The system according to claim 68, wherein said network further comprises:
a computer for matching bids and offers from said workstations in accordance with predetermined matching criteria.

Sub H7 78. (New) The system according to claim 77, further comprising:
an acknowledgement timer for measuring the time elapsed from reception of said first signal by said network from said first workstation until reception of said acknowledgement by said network from said second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the elapsed time measured by said acknowledgement timer exceeding a predetermined acknowledgement timeout period.

Sub 67 79. (New) A method for acknowledging the receipt signals relating to bids and offers in

Application of Ordish et al. - Serial No. 09/010,919

an electronic trading system, said electronic trading system including a network and at least first and second workstations coupled to a network, the method comprising the steps of:

sending a bid from the first workstation to the network in response to an initial offer;

receiving the bid from said network at the second workstation;

sending from the second workstation to said network an acknowledgement of the receipt of the bid; and

sending from the network to the first and second workstations an indication that the network acknowledges the acknowledgement from said second workstation.

80. (New) The method according to claim 79, further comprising the steps of:

8 sending the initial offer from the second workstation to the network; and

receiving an acknowledgement of the initial offer from the network at the second workstation.

Sub F-90 81. (New) The method according to claim 79, wherein the transaction messages relate to a transaction, said method further comprising the steps of:

measuring an elapsed confirmation time from receiving the bid from the network at the second workstation until the second work station receives from the network the indication that the network received the acknowledgement of the transaction from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed confirmation time exceeding a predetermined confirmation timeout period.

Sub G 82. (New) The method according to claim 81, further comprising the step of:

displaying at the second workstation that a late confirmation was received, after the

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predetermined confirmation timeout period has expired, at the second workstation the indication that the network received the acknowledgement of the receipt of said offer sent from the second workstation.

83. (New) The method according to claim 79, further comprising the steps of:

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measuring an elapsed acknowledgement time from receiving the bid at the network from the first workstation until the network receives the acknowledgement from the second workstation; and
storing an indication that the bid transmitted to said second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

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84. (New) A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor a bid from a first workstation in response to an initial offer;
sending the bid from the networked processor to a second workstation;
receiving an acknowledgement of a transaction based on the bid from the second workstation at the networked processor; and
sending from the networked processor to the first and second workstations an indication that the networked processor received the acknowledgement of the transaction.

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85. (New) The computer-readable medium of claim 84 having further computer-executable instructions for performing the following steps:

receiving at the networked processor the initial offer from the second workstation; and

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sending an acknowledgement of the initial offer from the networked processor to the second workstation.

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86. (New) The computer-readable medium of claim 85 having further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the bid at the networked processor from the first workstation until the networked processor receives the acknowledgement of the receipt of the offer from the second workstation; and

storing an indication that the receipt of the offer is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

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87. (New) A workstation participating in the exchange of signals, the signals including at least a bid and an offer, the workstation connected to a network, said network connected to at least a second workstation, said workstation comprising:

a receiver for receiving an initial bid;

a processor for processing said initial bid;

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an output for outputting a first signal to said network, said first signal signaling an offer in response to said initial bid;

said receiver also receiving a second signal wherein said second signal indicates the acknowledgement of a receipt of said first signal by said second workstation.

88. (New) A computer-readable medium having computer-executable instructions for performing steps associated with a purchase comprising an offer comprising:

transmitting to a network a bid from a first workstation in response to a received initial offer;

Application of Ordish et al. - Serial No. 09/010,919

and

receiving an acknowledgement from said network indicating that a workstation originating said initial offer has acknowledged said transmitted bid.

89. (New) The computer readable medium according to claim 88, having further computer readable instructions comprising the step of:

processing said acknowledgement as an acceptance of said transmitted bid.

90. (New) The system according to claim 68, wherein said third signal and said fourth signal indicate that a transaction relating to said offer is complete.

91. (New) The method according to claim 79, wherein the indication that the network acknowledges the acknowledgement from said second workstation signifies the completion of a transaction relating to said offer.

92. (New) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

a network connected to workstations;

a first workstation of said workstations, said first workstation sending a first signal to said network signaling an offer in response to an initial bid;

a second workstation of said workstations, said second workstation receiving a second signal indicative of said offer transmitted from said first workstation in response to said initial bid from over said network, said second workstation sending an acknowledgement of said offer received from said first workstation over said network;

Application of Ordish et al. - Serial No. 09/010,919

said network sending at least a third signal to said first workstation and at least a fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation.

93. (New) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

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a network connected to workstations;

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a first workstation of said workstations, said first workstation sending a second transaction message to said network in response to a first transaction message;

a second workstation of said workstations, said second workstation receiving a third transaction message from said network indicative of said second transaction message and for sending an acknowledgement of said received third transaction message to said network;

said network sending at least a fourth transaction message to said first workstation and at least a fifth transaction message to said second workstation, said at least fourth and said at least fifth transaction messages indicating acknowledgement of said acknowledgement from said second workstation.

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94. (New) The system according to claim 93, wherein said at least fourth signal includes a first purchase confirmation signal and said at least fifth signal includes a second purchase confirmation signal.

95. (New) The system according to claim 93, further comprising at least one storage node for recording the completion of a purchase relating to said first transaction message.

96. (New) The system according to claim 93, wherein prior to the transmission of said

Application of Ordish et al. - Serial No. 09/010,919

second transaction message by said first workstation, said second workstation transmits said first transaction message to said network.

97. (New) The system according to claim 96, said network generating and transmitting an acknowledgement of said first transaction message to said second workstation.

98. (New) The system according to claim 93, said network generating and transmitting an acknowledgement of the receipt of said second transaction message.

99. (New) The system according to claim 98, wherein said acknowledgement of the receipt of said second transaction message and said third transaction message from said network offer are match notification signals generated by at least one computer in said network.

100. (New) The system according to claim 93, wherein said second workstation further comprises:

a confirmation timer for measuring the time elapsed from said second workstation receiving said third transaction message until said second workstation receives said fifth transaction message; and

a storage unit for storing an indication that a purchase relating to said first transaction message was not completed upon the elapsed time measured by said confirmation timer exceeding a predetermined confirmation timeout period.

101. (New) The system according to claim 100, wherein said second workstation further comprises:

a display for displaying that a late confirmation was received upon said second workstation receiving said fifth transaction message after said predetermined confirmation timeout period has

117 expired for said purchase.

102. (New) The system according to claim 93, wherein said network further comprises:
a computer for matching at least bids or offers from said workstations in accordance with
predetermined matching criteria

103. (New) The system according to claim 102, further comprising:
an acknowledgement timer for measuring the time elapsed from reception of said second
transaction message by said network from said first workstation until reception of said
acknowledgement by said network from said second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the
elapsed time measured by said acknowledgement timer exceeding a predetermined
acknowledgement timeout period.

104. (New) A method for acknowledging the receipt signals relating to at least bids or
offers in an electronic trading system, said electronic trading system including a network and at least
first and second workstations coupled to a network, the method comprising the steps of:

sending a second transaction message from the first workstation to the network in response
to a first transaction message;

receiving the second transaction message from said network at the second workstation;

sending from the second workstation to said network an acknowledgement of the receipt of
the second transaction message; and

sending from the network to the first and second workstations an indication that the network
acknowledges the acknowledgement from said second workstation.

Application of Ordish et al. - Serial No. 09/010,919

105. (New) The method according to claim 104, further comprising the steps of:
sending the first transaction message from the second workstation to the network; and
receiving an acknowledgement of the first transaction message from the network at the
second workstation.

Sub 613 106. (New) The method according to claim 104, wherein the transaction messages relate
to a transaction, said method further comprising the steps of:

measuring an elapsed confirmation time from receiving the second transaction message from
the network at the second workstation until the second work station receives from the network the
indication that the network received the acknowledgement of the transaction from the second
workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed
confirmation time exceeding a predetermined confirmation timeout period.

Sub 614 107. (New) The method according to claim 106, further comprising the step of:
displaying at the second workstation that a late confirmation was received, after the
predetermined confirmation timeout period has expired, at the second workstation the indication that
the network received the acknowledgement of the receipt of said first transaction message sent from
the second workstation.

Sub 614 108. (New) The method according to claim 104, further comprising the steps of:
measuring an elapsed acknowledgement time from receiving the second transaction message
at the network from the first workstation until the network receives the acknowledgement from the
second workstation; and

Application of Ordish et al. - Serial No. 09/010,919

storing an indication that the second transaction message transmitted to said second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

109. (New) A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor a second transaction message from a first workstation in response to a first transaction message;

sending the second transaction message from the networked processor to a second workstation;

receiving an acknowledgement of a transaction based on the second transaction message from the second workstation at the networked processor; and

sending from the networked processor to the first and second workstations an indication that the networked processor received the acknowledgement of the transaction.

110. (New) The computer-readable medium of claim 109 having further computer-executable instructions for performing the following steps:

receiving at the networked processor the first transaction message from the second workstation; and

sending an acknowledgement of the first transaction message from the networked processor to the second workstation.

111. (New) The computer-readable medium of claim 110 having further computer-executable instructions for performing steps comprising:

Application of Ordish et al. - Serial No. 09/010,919

measuring an elapsed acknowledgement time from receiving the second transaction message at the networked processor from the first workstation until the networked processor receives the acknowledgement of the receipt of the second transaction message from the second workstation; and storing an indication that the receipt of the second transaction message is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

112. (New) A workstation participating in the exchange of signals, the signals including at least a bid or an offer, the workstation connected to a network, said network connected to at least a second workstation, said workstation comprising:

a receiver for receiving a first transaction message;

a processor for processing said first transaction message;

an output for outputting a first signal to said network, said first signal signaling a second transaction message in response to said first transaction message;

said receiver also receiving a third transaction message wherein said third transaction message indicates the acknowledgement of a receipt of said second transaction message by said second workstation.

113. (New) A computer-readable medium having computer-executable instructions for performing steps associated with a purchase comprising:

transmitting to a network a second transaction message from a first workstation in response to a received first transaction message; and

receiving an acknowledgement from said network indicating that a workstation originating

Application of Ordish et al. - Serial No. 09/010,919

said first transaction message has acknowledged said second transaction message.

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114. (New) The computer readable medium according to claim 113, having further computer readable instructions comprising the step of:

processing said acknowledgement as an acceptance of a transaction relating to said second transaction message.

115. (New) The system according to claim 93, wherein said third signal and said fourth signal indicate that a transaction relating to said second transaction message is complete.

116. (New) The method according to claim 104, wherein the indication that the network acknowledges the acknowledgement from said second workstation signifies the completion of a transaction relating to said first transaction message.

117. (New) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

- a network connected to workstations;
- a first workstation of said workstations, said first workstation sending a second transaction message to said network signaling a response to a first transaction message;
- a second workstation of said workstations, said second workstation receiving a second signal indicative of said second transaction message transmitted from said first workstation in response to said first transaction message from over said network, said second workstation sending an acknowledgement of said second transaction message received from said first workstation over said network;